GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1497
ANSWERED ON:03.03.2000
MINTING OF COINS IN RUSSIA
VAIKO

Will the Minister of FINANCE be pleased to state:

(a) whether coins of five rupee denomination are minted in Russia;

(b) if so, the details of order placed with Russia and the quantity of coins already minted and supplied to India;

(c) the cost ratio of minting coins in India and in Russia;

(d) whether the Government explored the possibility of minting coins in our own country; and

(e) if so, the details thereof?

Answer

MINISTER OF STASTE IN MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) : An order for supply of 400 Million Pieces (MPCs) of five Rupee denominationcoins has been placed on M/s Moscow Mint of Goznak, Russia after the firm was found to be the lowest bidder in a global tender floated for the purpose. As on date, 178.5 MPCs of coins have been inspected and cleared for shipment, out of which 60.9 Million Pieces (MPCs) of coins have already landed in India.

(c) The cost of 5 Rupee coin per piece is Rs.3.10 and Rs.1.63 respectively for indigenously manufactured and imported coins.

(d) & (e): Yes, Sir. Import of coins have been approved after assessment of demand viz-a-viz indigenous targeted production.